

EXHIBIT F



March 8, 2005

Mr. Enzo Francesconi
Vice President, Technical Services
Ferrari Maserati North America
250 Sylvan Avenue
Englewood Cliffs, NJ 07632

Dear Enzo,

Thank you for your letter of February 16 and subsequent conversations related to entering a two-year Service Only agreement for Ferrari with Maserati of St. Louis.

Per your request, I am forwarding a copy of a business plan related to this venture between our two organizations. We are very excited about the prospect of becoming a Ferrari Service point and feel this would be a great addition to Maserati of St. Louis. We look forward to discussing the enclosed business plan after your review and evaluation.

If you have any questions or comments, please do not hesitate to contact me at (636) 449-0311 (office) or (314) 409-7519 (cell).

Best regards,

James J. Mills

Cc: Mr. Graham Hill, Maserati St. Louis
Mr. James N. Mills, Maserati St. Louis

Enclosures

Maserati St. Louis

Maserati St. Louis
One Arnage Boulevard
St. Louis, MO 63005, USA
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Ferrari
Service of
St. Louis

Business
Proposal

Maserati St. Louis
March 4, 2005

Introduction

A Factory Authorized Ferrari Dealer has been absent from the St. Louis metropolitan area since 1996. This absence has not diminished the enthusiasm for the Ferrari brand in the St. Louis market.

In December 2002, St. Louis Motorsports opened Bentley St. Louis. Our goal back then was to provide new and pre-owned Bentley's as well as parts and service to the St. Louis Market. A large portion of our business and the key to our success has been selling and servicing high line exotics. We pride ourselves on providing and representing the finest in luxury and sports exotics. We have sold and continue to sell a number of Ferrari's, Aston Martin's and Porsches to name a few.

During the planning phase of the construction of Bentley St. Louis, it was determined St. Louis Motorsports would need another high line marque to represent. In November 2001, Graham Hill and JJ Mills visited Maserati NA in New Jersey to discuss the possibility of representing Maserati in St. Louis. At that time, Maserati had not been formally launched in North America. We felt it would be the perfect match for the Bentley business.

In May 2003, St. Louis Motorsports was awarded the Maserati franchise. We have sold a number of Maserati's and, while we are not the largest dealer in North America, we maintain high CSI numbers for both sales and service. We have experienced technicians who do the job correctly and maintain excellent relationships with the owners of the products we sell and service. Our Dealership has become a destination in the St. Louis area for car enthusiasts and our service is second to none.

The Market

By Ferrari's own numbers, there are approximately 120-140 Ferrari's in our service area. We ran an RL Polk report for areas including eastern Tennessee, Missouri, Kansas, Iowa, Southern Illinois, and Northern Arkansas and found there are over 400 Ferraris' currently registered. We have also talked to Ferrari club members in Southern Indiana, St. Louis and Memphis and have their commitment for endorsement as 'the' place to get their vehicles serviced. We feel, with numbers like these, the risk of failure is very low.

At present, we service out-of-warranty Ferrari's in the area and do oil changes and light maintenance to numerous 360's and 550's. We have been called by Ferrari's roadside assistance to accept vehicles being transported for warranty service. Of course, we have to refer these to Continental or Lake Forest in Chicago.

We know that appointing Maserati St. Louis as a Ferrari factory authorized service center makes sense. From a geographic standpoint, we are in the middle of the United States. The nearest Ferrari Service to the West is Denver, CO, to the East is Columbus, OH, to the North is Chicago, IL and to the South is Dallas, TX. We would fill a huge void 'on the map'.

Ferrari Service Plan - 3.7.05.xls

Blaser St. Louis
Ferrari Service Information
4-Mar-05

		Apr-05	May-05	Jun-05	Jul-05	Aug-05	Sep-05	Oct-05	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	Totals
<i>Line</i>														
1	Total Projected Labor Hrs	15	30	80	120	160	160	120	120	100	100	120	140	1265
2	Total Projected Customer Labor Hrs	11.25	22.5	60	90	120	120	90	90	75	75	90	105	948.75
	Total Revenue @ \$110.00 per hour	\$ 1,238	\$ 2,475	\$ 6,600	\$ 9,900	\$ 13,200	\$ 13,200	\$ 9,900	\$ 9,900	\$ 8,250	\$ 8,250	\$ 9,900	\$ 11,550	\$ 104,363
3	Total Internal Projected Labor Hrs.	3.75	7.5	20	30	40	40	30	30	25	25	30	35	316
	Total Revenue @ \$90.00 per hour	\$ 338	\$ 675	\$ 1,800	\$ 2,700	\$ 3,600	\$ 3,600	\$ 2,700	\$ 2,700	\$ 2,250	\$ 2,250	\$ 2,700	\$ 3,150	\$ 28,463
	Grand Total Labor Revenue \$	\$ 1,575	\$ 3,150	\$ 8,400	\$ 12,600	\$ 16,800	\$ 16,800	\$ 12,600	\$ 12,600	\$ 10,500	\$ 10,500	\$ 12,600	\$ 14,700	\$ 132,825
4	Total Projected Parts and Acc. Gross	\$ 3,750	\$ 7,500	\$ 20,000	\$ 30,000	\$ 40,000	\$ 40,000	\$ 30,000	\$ 30,000	\$ 25,000	\$ 25,000	\$ 30,000	\$ 35,000	\$ 316,250
	Total cost on parts + acc.	\$ 2,625	\$ 5,250	\$ 14,000	\$ 21,000	\$ 28,000	\$ 28,000	\$ 21,000	\$ 21,000	\$ 17,500	\$ 17,500	\$ 21,000	\$ 24,500	\$ 221,375
5	Total net profit - parts + acc.	\$ 1,125	\$ 2,250	\$ 6,000	\$ 9,000	\$ 12,000	\$ 12,000	\$ 9,000	\$ 9,000	\$ 7,500	\$ 7,500	\$ 9,000	\$ 10,500	\$ 94,875
6	Service Related Marketing Expenses	\$ (1,500)	\$ (1,500)	\$ (1,500)	\$ (1,500)	\$ (1,500)				\$ (1,500)			\$ (1,500)	\$ (10,500)
7	Employment Expenses (see above)													
	Total Cost (technician) including benefits	\$ (5,408)	\$ (5,408)	\$ (5,408)	\$ (5,408)	\$ (5,408)	\$ (5,408)	\$ (5,408)	\$ (5,408)	\$ (5,408)	\$ (5,408)	\$ (5,408)	\$ (5,408)	\$ (64,896)
8	Semi Fixed Expenses													
	Tool Expense	\$ (15,000)	\$ (15,000)											\$ (30,000)
9	Fixed Expenses													
10	Other Income and Deductions													
	Training Expense	\$ (2,500)	\$ (2,500)			\$ (2,500)			\$ (2,500)			\$ (2,500)		\$ (12,500)
11	Net Profit or Loss	\$ (21,708)	\$ (10,008)	\$ 7,492	\$ 14,892	\$ 19,392	\$ 23,392	\$ 16,192	\$ 13,692	\$ 11,092	\$ 12,592	\$ 13,692	\$ 18,292	\$ 109,804

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3/9/2005

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Ferrari Service Plan - 3.7.05.xls

Wesport St. Louis
Ferrari Service Information
4-Mar-06

		Apr-06	May-06	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Totals
Line														
1	Total Projected Labor Hrs	140	160	160	160	160	140	140	120	120	120	140	160	1720
2	Total Projected Customer Labor Hrs	105	120	120	120	120	105	105	90	90	90	105	120	1290
	Total Revenue @ \$110.00 per hour	\$ 11,550	\$ 13,200	\$ 13,200	\$ 13,200	\$ 13,200	\$ 11,550	\$ 11,550	\$ 9,900	\$ 9,900	\$ 9,900	\$ 11,550	\$ 13,200	\$ 141,900
3	Total Internal Projected Labor Hrs.	35	40	40	40	40	35	35	30	30	30	35	40	430
	Total Revenue @ \$90.00 per hour	\$ 3,150	\$ 3,600	\$ 3,600	\$ 3,600	\$ 3,600	\$ 3,150	\$ 3,150	\$ 2,700	\$ 2,700	\$ 2,700	\$ 3,150	\$ 3,600	\$ 38,700
	Grand Total Labor Revenue \$	\$ 14,700	\$ 16,800	\$ 16,800	\$ 16,800	\$ 16,800	\$ 14,700	\$ 14,700	\$ 12,600	\$ 12,600	\$ 12,600	\$ 14,700	\$ 16,800	\$ 180,600
4	Total Projected Parts and Acc. Gross	\$ 35,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 35,000	\$ 35,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 35,000	\$ 40,000	\$ 430,000
	Total cost on parts + acc.	\$ 24,500	\$ 28,000	\$ 28,000	\$ 28,000	\$ 28,000	\$ 24,500	\$ 24,500	\$ 21,000	\$ 21,000	\$ 21,000	\$ 24,500	\$ 28,000	\$ 301,000
5	Total net profit - parts + acc.	\$ 10,500	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 10,500	\$ 10,500	\$ 9,000	\$ 9,000	\$ 9,000	\$ 10,500	\$ 12,000	\$ 129,000
6	Service Related Marketing Expense	\$ (1,500)	\$ (1,500)	\$ (1,500)	\$ (1,500)	\$ (1,500)				\$ (1,500)			\$ (1,500)	\$ (10,500)
7	Employment Expense (see above)													
	Total Cost (technician) including benefits	\$ (5,408)	\$ (5,408)	\$ (5,408)	\$ (5,408)	\$ (5,408)	\$ (5,408)	\$ (5,408)	\$ (6,408)	\$ (6,408)	\$ (6,408)	\$ (6,408)	\$ (6,408)	\$ (64,896)
8	Semi Fixed Expenses													
9	Fixed Expenses													
10	Other Income and Deductions													
	Training Expense			\$ (2,500)			\$ (2,500)				\$ (2,500)			\$ (7,500)
11	Net Profit or Loss	\$ 18,292	\$ 21,892	\$ 18,392	\$ 21,892	\$ 21,892	\$ 17,292	\$ 19,792	\$ 16,192	\$ 14,692	\$ 13,692	\$ 18,792	\$ 21,892	\$ 228,704

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3/9/2005

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FNA0000053



December, 16th 2010

Mr. Marco Mattiacci
Ferrari North America
250 Sylvan Avenue
Englewood Cliffs, NJ 07632

Dear Mr. Mattiacci:

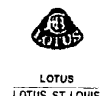
I would like to thank you for your time on Thursday of last week. It was a pleasure for both JJ and I to meet with you and your team. We left with a good feeling that we will be able to work well together moving forward. We are both very happy you will be visiting the dealership after the holidays.

I would like to memorialize the meeting here and also make some additional comments regarding the impact Ferrari has on our overall business.

I would like to point out that I am sympathetic to you being new in your current position and wanting to "not look back, but just look forward". As much as I would love to do that, to move forward, we have no choice but to analyze the past. We are invested in the past. Past promises and assurances have caused us to make investments and direct our overall business in a way that without the ability to retail new Ferrari motorcars we have been and continue to be severely damaged.

In 2003 we were told if we were a good Maserati dealer, a Ferrari franchise would be awarded to us. That promise in addition to the actions that followed certainly confirmed the promise.

In late 2003, we were allocated 8 new Ferrari Motorcars. By FNA's course of conduct, we became a Ferrari sales center. We ordered these cars from FNA to our specifications and sold the cars locally, as we were asked to do. Since we had been told we were to receive a written sales agreement and given new vehicles to sell, we relied on those representations and actions to make investments in our business. During that time we spent a substantial amount of money in reliance on the promise that we were to receive a written sales agreement and Ferrari's behavior of providing us new vehicles- (effectively making us a sales facility), specifically we invested in Ferrari Service, employees, facility, training, parts, meetings and land to build a Ferrari dealership, all based on the cars allocated and the representations made by FNA at the time.



St. Louis Motorsports, LLC

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www.bentleystl.com www.rrmcstl.com www.lamborghiniintl.com www.maseratistl.com www.lotusstl.com www.bugattistl.com

In 2006 Mr. Parlato, then president of FNA, met with our equity partner Mr. James N. Mills at the St. Regis Hotel in NYC to discuss our Ferrari business and find out when we were going to receive the written sales agreement. In that meeting he assured Mr. Mills that when allocation allowed, we would be awarded a full time sales franchise.

Since then we have adhered to our agreement to act as a Ferrari service dealer and wait for "allocation" to reach the level FNA referenced in the meeting. In the meantime, we have seen 4 new appointments that obviously garner allocation in exchange for their investment.

To further complicate matters, we continue investing in special tools, training and obligatory meetings, with the hope of a ROI, yet we find out that it is Ferrari NA'S position to discourage new car sales to the St. Louis area based on new car Ferrari dealers having to sell in their own area. Our nearest selling dealer is 257 miles to the Northeast. It is almost impossible for our local customers to purchase new Ferrari motorcars here as it can negatively affect the selling Ferrari dealer's local motorcar allocation for their home town sales, consequently making our business that much more challenging!

As far as service is concerned we commented that we currently service 238 Ferrari cars. Mr. Francesconi stated that we started with a 150 car, car park, and a 25% increase was 'unimpressive'. We did not take time to do the math, but if 238 is our current car park and 150 was the starting car park, then 58.7% is the actual increase in car park. Additionally, the 238 number I stated was the number of cars we service, not our total car park. We serviced maybe 10 Ferrari cars prior to our Ferrari Service appointment. It is reasonable to assume we do not capture 100% of car park. We would estimate actual car park, including cars we do not service or see, to be much higher than then the 238 figure.

Furthermore I would point out that the cars we service now are primarily 360/430 and newer. That is a benefit for us all as the newer cars are much more profitable to work on and easier to support by the manufacturer with parts and accessories. This demonstrates we have grown exponentially to a much larger and much newer car park in St. Louis with cars that are actually driven and enjoyed by retail clients.

It was also pointed out that we have not been acknowledged on the official Ferrari web site as a service dealer although we have an executed service agreement with FNA. Moreover, if a client searches for Ferrari service in St. Louis, they are directed 257 miles away to Chicago, Illinois. Obviously this has severely damaged our business over the last 5 years.

You acknowledged that we do a good job for Ferrari service and we also acknowledged that we want and need to continue our relationship with Ferrari—which includes a sales agreement. In fact, we have positioned our business to make Ferrari ownership in St. Louis viable from a service and support standpoint. In doing so, we have made it easy for clients to *not buy* our other sports car offerings, but to buy Ferrari cars from competitor dealerships "out of town." This is a burden to us in the sales department. If we relinquish or sell our Ferrari service franchise we risk losing all our Ferrari service customers to a competitor, who may get our sales point in 24 months, which would also be devastating to our business.

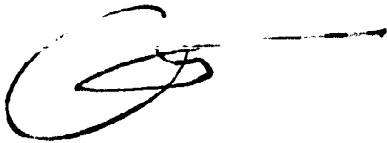
In conclusion, we feel that waiting 2 more years as you asked is not an option for us. The investment both financially and relationship wise that we have already made requires FNA to provide a sales agreement to us immediately.

Obviously I look forward to your comments and reaction to this correspondence, but more so we both look forward to you visiting our dealership here in St. Louis soon.

We believe that with further discussion and a site tour you will see that the St. Louis market needs a Ferrari retail outlet and, as FNA previously agreed, we are the right business partners to do the job.

Please let me know as soon as possible when we can expect you so we can align calendars.

Most Sincerely,

A handwritten signature in black ink, appearing to be 'Graham Hill', with a long horizontal line extending to the right.

Graham Hill
President

A handwritten signature in black ink, appearing to be 'James J. Mills'.

James J. Mills
Co-Principal

Cc: Mr. Jack Clarke, Ferrari North America
Mr. Enzo Francesconi, Ferrari North America
Mr. James N. Mills, St. Louis Motorsports